CLAIMS

What is claimed is:

1)   A computer-implemented method for providing risk management for online transactions, the method comprising:

entering an exchange price for a foreign currency into a computer as the foreign currency relates to a base currency;

receiving data descriptive of a transaction involving the foreign currency, wherein the transaction occurred within a predetermined time period; and

exchanging currency according to the entered price and received data descriptive of the transaction.

2)   The method of claim 1 additionally comprising the step of determining a risk exposure for the predetermined time period, wherein the risk exposure is based upon an aggregate amount of currency involved in transactions during the predetermined time period.

3)   The method of claim 2 wherein the risk exposure is additionally based upon market data.

4)   The method of claim 1 additionally comprising capturing each transaction amount that relates to a sale occurring on an e-commerce site and automatically exchanging currency at the price entered for the local currency.

5)   The method of claim 1 wherein the transaction is a retail transaction between a business and a retail customer.

6)   The method of claim 1 additionally comprising receiving bids in an online auction and posting online each bid in a local currency and a seller's currency.

7)   The method of claim 1 wherein the transaction is a business to business transaction.

8)   The method of claim 1 wherein the transaction is an online sales transaction consummated over a computerized communications network.

9)   The method of claim 1 additionally comprising obtaining a spot price from the market at the time of the transaction.

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10) The method of claim 1 additionally comprising calculating an expected average amount of base and foreign currency to exchange and entering a forward contract to the end of predetermined time period to buy a base currency and sell a foreign currency for a quantity equal to the expected average amount.

11) The method of claim 1 additionally comprising aggregating transaction amounts relating to multiple transactions and exchanging currency according to the entered price in an amount equal to the aggregate amount.

12) The method of claim 11 additionally comprising limiting the size of the aggregate amount to be transacted during the predetermined time period

13) The method of claim 1 additionally comprising limiting a change in spot price of the foreign currency and changing the exchange price if the change in spot price exceeds the limit.

14) The method of claim 11 additionally comprising setting aside an amount which will not be exchanged from the foreign currency to the base currency and exchanging an amount equal to the aggregate amount minus the amount set aside.

15) The method of claim 1 wherein the transaction occurs within a brick and mortar type retail setting.

16) The method of claim 1 wherein the transaction occurs within a brick and mortar type financial institutional setting.

17) A computer communications system for providing risk management to online transactions, the system comprising:
a computer communications server accessible with a network access device via a communications network; and
executable software stored on the server and executable on demand via the network access device, the software operative with the server to:
receive an exchange price for a foreign currency into a host computer as the foreign currency relates to a base currency;
receive data descriptive of a transaction involving the foreign currency, wherein the transaction occurred within a predetermined time period; and
calculate a currency exchange according to the entered price and received data descriptive of the transaction.

18) Computer executable program code residing on a computer-readable medium, the program code comprising instructions for causing the computer to:
calculate a currency price for a predetermined time period;

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receive data relating to an online transaction within the predetermined time period and involving the exchange of a currency amount; and

exchange an amount of currency corresponding to the amount of the transaction at a rate equal to the predetermined currency price.

19) A method of providing risk management for online transactions, the method comprising the steps of:

determining an exchange price for a foreign currency;

determining a time period for which the exchange price will be applied;

completing a transaction involving the foreign currency;

transmitting details of the transaction to a currency exchange computer; and

receiving an exchange of currency at the exchange price determined for an amount relating to the transaction completed.

20) A computer data signal embodied in a digital data stream comprising data including e-commerce details, wherein the computer data signal is generated by a method comprising the steps of:

determining an exchange price for a foreign currency;

determining a time period for which the exchange price will be applied;

completing an online transaction involving the foreign currency;

transmitting details of the transaction to a currency exchange computer; and

receiving an exchange of currency at the exchange price determined for an amount relating to the transaction completed.

21) The computer data signal of claim 20 additionally comprising calculating a risk exposure for the determined time period.

23) A computer-implemented method for providing risk management for online transactions the method comprising:

entering a need into a transaction forum;

specifying a base currency;

receiving information descriptive of a need, wherein the information includes a price denominated in a currency other than the base currency; and

displaying the information received denominated in the base currency.

24) The method of claim 23 additionally comprising the steps of:

transmitting the information received to a currency exchange system;

calculating a re-denomination of currency from the information received into the base currency, wherein the calculation is accomplished at the currency exchange system; and

transmitting the re-denomination to an originator of the need.

25) The method of claim 23 additionally comprising the steps of:

completing a transaction relating to the need and the information received; and

exchanging currency in an amount related to the transaction.

26) The method of claim 23 additionally comprising automatically capturing a transaction amount for each transaction transpiring during a specified time period and automatically exchanging currency at a predetermined price for any currency other than the base currency that is utilized to consummate a transaction.

27) The method of claim 23 additionally comprising the steps of:

transmitting the information received to a currency exchange system;

calculating a re-denomination of currency from the information received into the base currency, wherein the calculation is accomplished at the currency exchange system;

completing a transaction relating to the need and the information received;

exchanging currency in an amount related to the transaction; and

calculating a risk exposure based upon an aggregate of transaction amounts exchanged.

28) The method of claim 23 additionally comprising completing a business to business supply order transaction based upon the information.

29) The method of claim 1 additionally comprising receiving bids in an online auction and posting online each bid in a local currency and a seller's currency.

30) The method of claim 1 wherein the transaction is a business to business transaction.

31) The method of claim 1 wherein the transaction is an online sales transaction consummated over a computerized communications network.

32) A computer system for providing risk management to online transactions, the system comprising:

a computer communications server accessible with a network access device via a computer communications network; and

executable software stored on the server and executable on demand via the network access device, the software operative with the server to:

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create a transaction forum;

present a request for bids on the transaction forum;

receive data descriptive of a transaction into the forum; and

calculate a currency exchange according to an entered price and the received data.

33) The computer system of claim 32 additionally comprising a delivery medium for communicating details of a transaction to a currency exchange institution.

34) Computer executable program code residing on a computer-readable medium, the program code comprising instructions for causing the computer to:

create a transaction forum;

present a request for bids on the transaction forum;

receive data descriptive of a transaction into the forum, wherein the data includes a bid price denominated in other than a base currency;

calculate a currency exchange according to the received data; and

display a bid price denominated in the base currency.

35) A computer data signal embodied in a digital data stream comprising data including e-commerce details, wherein the computer data signal is generated by a method comprising the steps of:

create a transaction forum;

present a request for bids on the transaction forum;

receive data descriptive of a transaction into the forum, wherein the data includes a bid denominate a price in other than a base currency;

calculate a currency exchange according to the received data; and

display a bid price denominated in the base currency.

36) A computer-implemented method for providing risk management for commodity transactions, the method comprising:

entering a price for a commodity into a computer;

entering a predetermined time period for which the price of the commodity is guaranteed;

receiving data descriptive of a transaction involving the commodity, wherein the transaction occurred within a predetermined time period; and

consummating the transaction at the price entered.

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